

# Treasury Notes

the newsletter of the  
Indiana Treasurer of State  
Richard Mourdock

Volume I, Edition I



During the past seven months, the staff of the Treasurer's Office has been busy doing its work on behalf of our fellow Hoosiers!

On several occasions, we have heard from constituents that it would be helpful if we would issue a publication about our activities and resources.

So, we are officially launching *Indiana Treasury Notes*, which highlights our activities for the first part of 2008. We hope to be publishing future additions quarterly.

Please provide us with your comments about *Treasury Notes*. We look forward to your suggestions and your questions.

Finally, you can find additional information about our various programs and matters highlighted in this newsletter by checking our website at [www.in.gov/tos](http://www.in.gov/tos).

Sincerely,

Richard E. Mourdock  
Indiana Treasurer of State

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### Indiana's Employee Stock Ownership Plan (ESOP) Initiative, (IEI)



IEI Press Conference

On May 8, 2008, Treasurer Mourdock officially launched the IEI within the Treasurer of State's Office. IEI's mission is to promote current Hoosier ESOP companies and encourage more Hoosier business to become employee-owned businesses. Recent studies have shown that employee-owned businesses tend to be more profitable, have higher returns on investment, have less employee turnover, and are more stable. Most importantly, employee-ownership provides working men and women a great way to build wealth and save for their retirements.

To assist IEI in fulfilling its mission, Treasurer Mourdock has designated a \$50 million "linked-deposit" program, which reduces the interest rates on loans made to Indiana ESOPs by local financial institutions. The initial interest rate on the linked-deposit program to Hoosier businesses will be 4.25%

In addition, Treasurer Mourdock has created an ESOP "toolbox" of information and resources located at [www.state.in.us/tos/2771.htm](http://www.state.in.us/tos/2771.htm).

### Treasurer Mourdock Officially Launches TrustIndiana

In February, Treasurer Mourdock official launched TrustIndiana, a local government investment pool to benefit local government entities. Treasurer Mourdock said at the opening of the TrustIndiana fund, "Every dollar raised in interest on our public funds is a dollar that does not need to be collected from a Hoosier taxpayer!"

TrustIndiana provides an opportunity for local government entities to invest in a common pool of assets that preserves the principal of funds, remains highly liquid, and maximizes the return on the investment. By law, TrustIndiana is limited to the same types of investments as Indiana's General Fund, primarily securities guaranteed by the U.S. government, financial products offered by Indiana banks, and AAA rated commercial paper. TrustIndiana has no minimum investment amounts, no transaction fees, and participants have immediate access to their funds.

Former Cass County Commissioner Kelly Mitchell was named to serve as Director of the TrustIndiana Fund.

For more information about TrustIndiana, please contact Kelly Mitchell at [kemitchell@tos.in.gov](mailto:kemitchell@tos.in.gov) or toll free at 1-888-860-6242



Kelly Mitchell  
Director, TrustIndiana

### Treasurer Mourdock Announces \$433 Million Financing for 110 Local Government Entities



On June 26, 2008, Treasurer Mourdock, Chairman of the Indiana Bond Bank, announced \$433,005,000 in financing for 90 school corporations, 11 library boards, 7 cities/towns, and 2 townships.

The funding was through Indiana Bond Bank's Midyear Note Program (MNP). MNP allows local government entities to pool their tax anticipation warrants together for the purpose of reducing expenses and securing a lower rate of interest on their short-term debt. Local government entities use the proceeds from the short-term notes to meet their financial obligations prior to them receiving their semi-annual distribution of property tax dollars.

For information about the Indiana Bond Bank and its programs, please contact Executive Director Dan Huge at [dhuge@inbondbank.com](mailto:dhuge@inbondbank.com) or toll-free at 1-800-535-6974.

### Treasurer Mourdock Provides \$50 Million Restoration Aid for Flooded Farmlands

On July 2nd, 2008, Treasurer Mourdock announced the establishment of the Treasurer's Conservation Assistance Program (T-CAP) to provide assistance to Hoosier farmers who suffered damages to conservation structures and practices during flooding. Conservation structures are levees, dry dams, and erosion control structures.

T-CAP will allow farmers to secure low interest loans through local financial institutions. These loans will subsequently be used as matching funds for federal grants that are administered through the U.S. Department of Agriculture.

Treasurer Mourdock has set aside \$50 million for T-CAP, and the initial interest rate on the loans to the farmers is 2.75%

For more information about T-CAP, please contact the Treasurer of State's Office at (317)232-6386 or visit our website at <http://www.state.in.us/tos/2829.htm>.



## ***Richard n the Road 2008***

Since being elected in 2006, State Treasurer Richard Mourdock has enjoyed keeping Hoosiers informed about state government and his office. He feels the best way to do that is to visit Hoosiers in their own communities! In the past several months, Treasurer Mourdock has visited and spoken to the following organizations:

### **Chambers of Commerce**

Bremen Chamber of Commerce  
Boone County Chamber of Commerce  
Clay County Chamber of Commerce  
Decatur Greensburg Chamber of Commerce  
Gary Chamber of Commerce  
Mooreville Greater Chamber of Commerce  
Owen County Chamber of Commerce  
Shelby County Chamber of Commerce  
Sheridan Chamber of Commerce  
Vermillion County Chamber of Commerce

Bremen  
Lebanon  
Brazil  
Greensburg  
Gary  
Mooreville  
Spencer  
Shelbyville  
Sheridan  
Clinton

### **Employee Stock Ownership Plan (ESOP) Companies**

Ancon Construction  
GW Berkheimer Company  
Jasper Rubber Company  
McDaniel Fire Systems  
Monroe Bank  
Muncie Aviation, Inc.  
NASCO, Inc.  
Norstam Venner, Inc.  
Oliver Winery Company  
Worms Way, Inc.

Goshen  
Portage  
Jasper  
Porter  
Bloomington  
Muncie  
Washington  
Mauckport  
Bloomington  
Bloomington

### **Kiwanis Clubs**

New Day Kiwanis of Cambridge City  
Kiwanis Club of Richmond  
Culver Kiwanis Club

Cambridge City  
Richmond  
Culver

### **Lions Clubs**

Downtown Indianapolis Lions Club  
Greentown Lions Club  
Zionsville Lions Club

Indianapolis  
Greentown  
Zionsville

### **Optimist Clubs**

Muncie Noon Optimist Club  
Indianapolis Optimist Club

Muncie  
Indianapolis

### **Rotary Clubs**

Bloomington Sunrise Rotary Club  
Brownsburg Rotary Club  
Carmel Rotary Club  
Concord Rotary Club  
Danville Rotary Club  
Early Riser Kokomo Rotary Club  
Evansville Rotary Club  
Hammond Rotary Club  
Hartford City Rotary Club  
Huntington Rotary Club  
Kokomo Rotary Club  
Logansport Rotary Club  
North Bloomington Rotary Club  
Peru Rotary Club  
Sheridan Rotary Club  
Zionsville Rotary Club

Bloomington  
Brownsburg  
Carmel  
Elkhart  
Danville  
Kokomo  
Evansville  
Hammond  
Hartford City  
Huntington  
Kokomo  
Logansport  
Bloomington  
Peru  
Sheridan  
Zionsville

**If you would like State Treasurer  
Richard Mourdock to speak to your  
group, please contact Shauna  
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